

CITY OF NORFOLK, VIRGINIA

Exhibit C-1

Debt Service Fund***Balance Sheet*****June 30, 2001**

with comparative totals for 2000

| | <u>2001</u> | <u>2000</u> |
|------------------------------------|-------------|-------------|
| ASSETS | | |
| Cash and cash equivalents | \$ - | \$ - |
| Cash with fiscal agents | - | - |
| Total assets | <u>\$ -</u> | <u>\$ -</u> |
| LIABILITIES | | |
| Vouchers payable | \$ - | \$ - |
| Matured interest payable | - | - |
| Matured bonds payable | - | - |
| Total liabilities and fund balance | <u>\$ -</u> | <u>\$ -</u> |

CITY OF NORFOLK, VIRGINIA

Exhibit C-2

Debt Service Fund

Statement of Revenue, Expenditures and Changes in Fund Balance

For the Year Ended June 30, 2001

with comparative totals for 2000

| | 2001 | 2000 |
|---|---------------|---------------|
| Expenditures: | | |
| Principal retirement | \$ 32,064,594 | \$ 29,492,664 |
| Interest | 19,055,944 | 18,905,175 |
| Fiscal charges | 500 | 500 |
| Total interest and fiscal charges | 19,056,444 | 18,905,675 |
| Total expenditures | 51,121,038 | 48,398,339 |
| Other financing sources: | | |
| Operating transfers in from General Fund | 47,711,370 | 47,079,575 |
| Operating transfers in from Capital Projects Fund | 2,086,356 | - |
| Operating transfers in from Special Revenue Fund | 1,323,312 | 1,318,764 |
| Total other financing sources | 51,121,038 | 48,398,339 |
| Other financing sources over expenditures | - | - |
| Fund balance, beginning of year | - | - |
| Fund balance, end of year | \$ - | \$ - |